

IRS News Release

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Nissan Hybrid Still Qualifies for Tax Credit

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WASHINGTON — The Internal Revenue Service announced that purchasers of qualified Nissan North America Inc. vehicles may continue to claim the Alternative Motor Vehicle Credit. The announcement comes after the IRS concluded its quarterly review of the number of hybrid vehicles sold.

Nissan sold 2,094 qualifying vehicles to retail dealers in the quarter ending March 31, 2007. The allowable credit amount for the 2007 Altima Hybrid — Nissan's only certified hybrid vehicle — is \$2,350.

Consumers seeking the credit may want to buy early because the full credit is only available for a limited time. Taxpayers may claim the full amount of the allowable credit up to the end of the first calendar quarter after the quarter in which the manufacturer records its sale of the 60,000th vehicle. For the second and third calendar quarters after the quarter in which the 60,000th vehicle is sold, taxpayers may claim 50 percent of the credit. For the fourth and fifth calendar quarters, taxpayers may claim 25 percent of the credit. No credit is allowed after the fifth quarter.

More information on hybrid vehicles and other alternative motor vehicles can be found on the IRS' Web site at IRS.gov.